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Acta Holding ASA

1st quarter presentation 2012

Chairman of the Board Alfred Ydstebø

Acting Group Chief Executive Christian Tunge

Chairman of the Board in Navigea Securities AS and Acta Finans AB Morten Bjørnsen

9th May 2012

Disclaimer: Unaudited Q1 figures. This interim report contains certain forward-looking statements that involve risks and uncertainties. All statements other than statements of historical fact are forward-looking statements and must not be understood as guarantees for the future.

Agenda

- ▶ Highlights first quarter 2012
- ▶ Restructuring progressing as planned
- ▶ New service concepts for clients
- ▶ Interim financial statements
- ▶ Navigea Securities and Acta Finans
- ▶ Outlook

Highlights first quarter 2012

- ▶ Advisory services and Investment centres established in Navigea Securities AS
- ▶ New concepts for financial services developed and introduced
- ▶ Total revenues of NOK 100 million in the quarter
- ▶ Operating earnings of NOK -41 million in the quarter
- ▶ One-off costs and provisions of NOK 34 million in the quarter, NOK 26 million without cash effect in the quarter

Restructuring progressing as planned

- ▶ Wealth Management established in Navigea Securities
- ▶ Improved competitive strength
 - New Group structure
 - New service concepts
 - Strengthened compliance
- ▶ High level of client activity
 - More than 10 000 Norwegian advisory clients contacted
- ▶ Positive response from most clients
- ▶ Cost reduction program of NOK 120 million

Clients – New service concepts

Advisory account

- ▶ Financial advisory services for larger clients (+1 MNOK)
- ▶ Designed for larger and diversified portfolios
- ▶ Broad selection of financial products and services
- ▶ Competitive terms

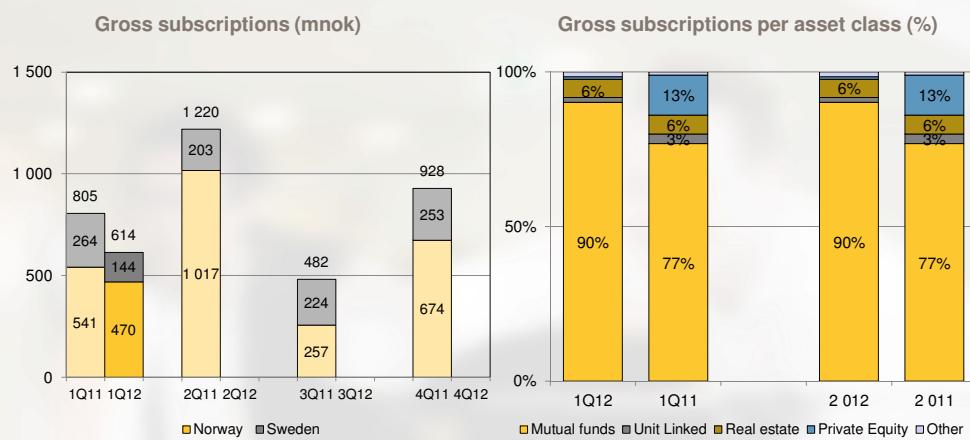
Order account

- ▶ Transaction services through investment centres
- ▶ Efficient services for smaller clients and brokerage clients
- ▶ Wide range of products and transaction services

Clear plan going forward

- ▶ Broader service offering to clients
- ▶ High activity level the coming months
- ▶ Build on trust from existing customers
- ▶ Plan will lead to
 - Trust from new customers
 - Compliant business
 - Proud employees
 - Satisfied shareholders

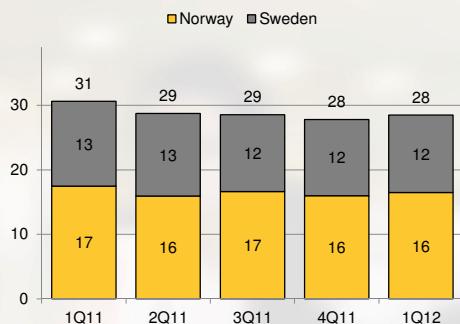
Subscriptions



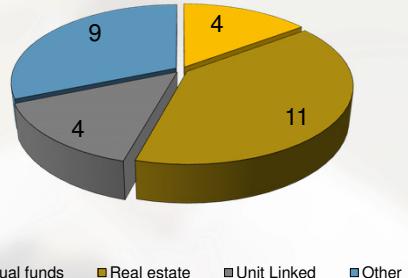
- ▶ Gross subscriptions of NOK 614 million, of which NOK 576 million through portfolio accounts
- ▶ Highest subscriptions in Mutual funds

Equity under Management

Equity under Management¹⁾



Equity under Management per asset class¹⁾



- ▶ Stable Equity under Management despite uncertain financial markets
- ▶ Some clients, mostly smaller ones, expected to leave Finanshuset Acta during the reorganisation

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1) Billion NOK

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Key financial data

mnok	1Q 2012	1Q 2011	2011
Transaction revenues	8	39	130
Recurring revenues	92	90	359
Total revenues	100	130	489
Variable operating costs	12	12	74
Activity based costs	34	19	157
Fixed costs	89	83	301
Depreciation a.o.	6	5	28
Operating earnings	-41	10	-71
Net income	-34	6	-72

EPS	-0,13	0,02	-0,28
ROE ¹⁾ - annualised	-63%	7%	-26%

▶ Total revenues of NOK 100 million, a decrease by NOK 30 million compared to the first quarter of 2011

▶ Transaction revenues low due to the restructuring of the Group

▶ Recurring revenues of NOK 92 million, an increase of NOK 2 million from the comparable quarter of 2011

▶ One-off costs and provisions of NOK 34 million

▶ Net income in the first quarter was NOK -34 million, which translates to an EPS of NOK -0.13, compared with NOK 0.02 in the equivalent quarter of 2011

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¹⁾After tax

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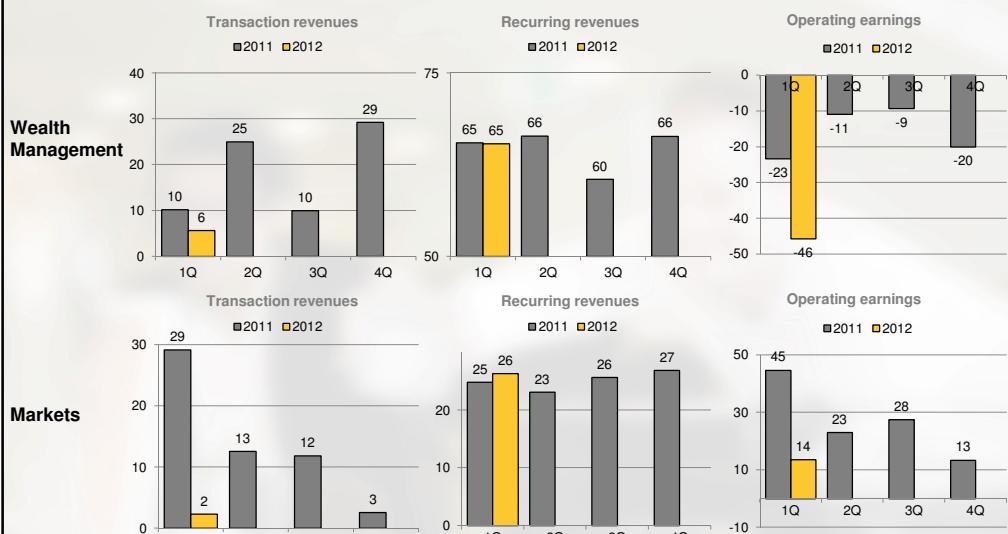
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Balance sheet

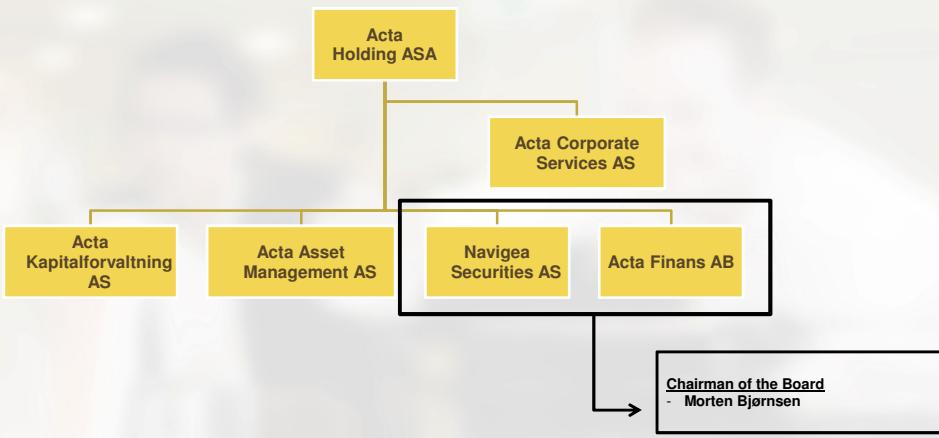
MNOK	31.03.12	31.12.11
Goodwill	9	9
Other intangible assets	33	35
Deferred tax asset	52	42
Fixed assets	34	32
Trade receivables	81	41
Other receivables	39	26
Bank deposits/treasury bills	183	305
Total assets	430	490
Equity	201	235
Accounts payable	3	16
Taxes payable	28	26
Other taxes and duties payable	13	17
Salaries/commissions payable	56	40
Other short term debt	129	156
Total debt	229	255
Total equity and debt	430	490

- The Acta Group has limited risk on its balance sheet
- The Acta Group has a robust financial position
- The Acta Group's liquidity position is strong with bank deposits of NOK 183 million
 - NOK 54 millions paid to clients with portfolio account
 - NOK 42 millions in increased receivables
 - To be received in the 2nd quarter

Segments



Navigea Securities and Acta Finans



What we do

Navigea Securities AS

- Advisory & brokerage
- Investment management
- Investment banking
- Secondary trading

Acta Finans AB

- Swedish insurance broker
- Advisory & brokerage

Navigea Securities AS

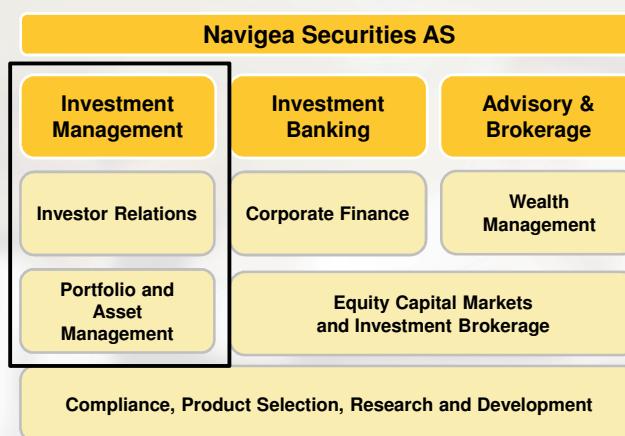


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A full service financial services provider



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Investment management in dedicated unit



Summary – Navigea Securities

- ▶ Unique client base
- ▶ Advisory network with local presence and strong longstanding client relationships
- ▶ Refined client concepts
- ▶ Maintain strong attention on compliance and control
- ▶ Modified and enhanced focus within Investment Management
- ▶ Navigea Securities will increase its focus within the Corporate Finance space

Outlook

- ▶ Further develop and adapt offering of financial services
- ▶ Some reduction in number of clients and client funds under management
- ▶ Further develop strategic initiatives
- ▶ Healthy cost control and focus on profitable growth
- ▶ Move into profitable territory towards the end of the year

Q & A

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